





Hart Schaffner & Marx

Annual Report for 1962

CONTENTS:

Directors and Officers.....	Page 2
Highlights.....	Page 3
Message From The President.....	Page 4
The Year In Review.....	Page 6
Graphs: Sales, Earnings, Expenditures.....	Page 7
Manufacturing Division.....	Page 8
New Store Interiors.....	Page 10
Retail Division.....	Page 12
Balance Sheet.....	Page 14
Statement of Income and Earnings.....	Page 16
Notes and Auditors' Statement.....	Page 17
15-Year Financial Summary.....	Page 18
Retail Division Store Locations.....	Page 20



HART SCHAFFNER & MARX

annual report for 1962

BOARD OF DIRECTORS

EUGENE BASHORE
JEROME S. GORE
JOHN D. GRAY
WALTER M. HEYMANN
JAMES M. NICELY
JOSEPH HALLE SCHAFFNER
JOEL SPITZ
CLAY E. STEELE
HARRY L. WELLS

OFFICERS

JOHN D. GRAY, *President*
MARIO CIUCCI, *Vice-President*
JOSEPH CURI, *Vice-President*
HAROLD R. ELLMAN, *Vice-President*
JEROME S. GORE, *Vice-President*
BERNARD A. RITTERSPORN, *Vice-President*
B. THOMAS RODGERS, *Vice-President & Comptroller*
JAMES K. WILSON, JR., *Vice-President*
LEONARD G. JOHNSON, *2nd Vice-President*
WILLIAM W. ROWLETTE, *2nd Vice-President*
RICHARD W. GARBE, *Secretary & Treasurer*
MAX A. HART, *Assistant Secretary*
MARK J. LIES, *Assistant Comptroller*
JOHN R. MEINERT, *Assistant Treasurer*
L. N. RIEMAN, *Assistant to the President*
HUGH H. GALLARNEAU, *Executive Vice-President*
—Society Brand, Inc.

CHICAGO OFFICE
36 South Franklin Street
Chicago 6, Illinois

TRANSFER AGENTS
The First National Bank of Chicago
Chicago 90, Illinois
Bankers Trust Company
New York 15, New York

NEW YORK OFFICE
Sperry Rand Bldg.
1290 Avenue of the Americas
New York 20, New York

REGISTRARS OF STOCK
Continental Illinois National Bank
and Trust Company of Chicago
Chicago 90, Illinois
Chemical Bank New York Trust Company
New York 15, New York



highlights

	<u>YEAR ENDED NOVEMBER 30</u>		
	1962	1961	1960
OPERATING			
NET SALES.....	\$97,786,000	\$90,737,000	\$89,905,000
INCOME BEFORE TAXES.....	5,797,000	4,613,000	4,986,000
NET INCOME.....	2,886,000	2,509,000	2,288,000
CASH DIVIDENDS.....	1,257,000	1,067,000	1,011,000
PER SHARE OF STOCK:			
Number of shares.....	898,240	890,505	886,195
Earnings.....	3.21	2.82	2.58
Dividends.....	1.40	1.20	1.15
FINANCIAL			
WORKING CAPITAL.....	\$33,515,000	\$32,067,000	\$30,408,000
ADDITIONS TO PROPERTY AND EQUIPMENT.....	1,823,000	663,000	1,576,000
DEPRECIATION.....	1,416,000	1,213,000	1,171,000
LONG-TERM DEBT.....	5,768,000	5,830,000	6,350,000
STOCKHOLDERS' EQUITY.....	38,754,000	36,963,000	35,461,000
STOCKHOLDERS' EQUITY PER SHARE.....	43.14	41.51	40.01
OTHER			
NUMBER OF EMPLOYEES.....	7,600	7,200	7,500
NUMBER OF SHAREHOLDERS.....	2,400	2,300	2,200



**message from
the president**



To our shareholders:

1962 was a good year for Hart Schaffner & Marx.

Sales rose to a new high for the fourth consecutive year. Per share earnings of \$3.21 are 14% higher than the \$2.82 earned in 1961. Both the retail and manufacturing divisions contributed to this improvement. It is noteworthy that Society Brand had its largest increase in sales volume since the division was acquired in 1954.

Increased sales promotion efforts and vigorous cost reductions in a generally favorable business year combined to produce our improved sales and profit margins.

On December 17, 1962, the Directors of the company declared a stock split effected in the form of a 25% stock dividend which was distributed on February 8, 1963, to shareholders of record as of January 18, 1963. The regular 35¢ quarterly dividend, paid on February 8, 1963, was based on the total number of shares outstanding after the stock split. This, in effect, represents a 25% increase in the cash dividend rate. Total dividend payments have been improved in each of the last five years. This has

been justified by the improved earnings and stronger financial position of the company.

Since the founding of this company, the principal method of distribution of its products has been through independent retail customers. We're happy to report that this large and loyal group of Hart Schaffner & Marx and Society Brand retailers continues to grow in number and strength with us.

In October, 1962, Hart Schaffner & Marx acquired a controlling interest of Hanny's in Phoenix, Arizona. This group of fine quality stores will make an important contribution to our distribution in the rapidly growing Southwest. In addition, seven new Hart Schaffner & Marx-owned shopping center stores were opened in 1962. This expansion was financed primarily out of funds obtained from earnings and depreciation. The company now owns 90 fine quality specialty stores.

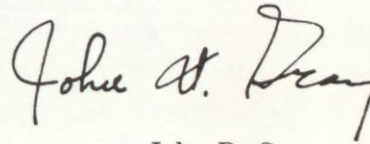
On November 27, 1962, Hart Schaffner & Marx and the Amalgamated Clothing Workers of America were honored by the United States Government. The Department of Labor established a Hall of Honor to commemorate notable chapters in the history of labor-management

relations. Hart Schaffner & Marx and the union were the first to be honored by a citation on a plaque in the Hall in recognition of the 52-year record of harmonious relationship.

Prospects for the first half of 1963 are good. Although the second half is somewhat uncertain, we believe that our combination of manufacturing and retailing gives us a strength and stability that will serve us well. We are planning another year of continued growth.

As shareholders you should know of the dedication and spirit of the members of our company which make its progress possible. We want to take this opportunity to acknowledge with utmost gratitude their dedication.

Yours truly,

A handwritten signature in dark ink, appearing to read "John D. Gray". The signature is fluid and cursive, with the first name "John" being the most prominent.

John D. Gray
President



the year in review

EARNINGS UP 15%

Consolidated earnings were \$2,886,000, up 15% from the \$2,509,000 earned last year. Per share earnings are \$3.21 based on 898,240 shares outstanding at the end of 1962 compared with \$2.82 on 890,505 shares outstanding last year.

Both the manufacturing and retail divisions contributed to the improved earnings. The manufacturing division operated at near capacity for the entire year.

SALES SET NEW RECORD

Consolidated sales increased \$7,049,000, or 8%, to \$97,786,000, a new high. Total volume, including retail store-leased departments, was in excess of \$102,000,000. Sales volume of the manufacturing division increased substantially, while retail sales, including leased departments, exceeded \$70,000,000 for the first time. Consolidated sales do not include sales by the manufacturing division to our own retail stores.

PROFIT MARGINS UP

The ratio of net sales to cost of goods sold was almost identical with last year. At the same time, selling, administrative and occupancy expenses increased only 4% contrasted with an 8% in-

crease in sales volume. Income before taxes increased \$1,184,000, while the provision for taxes on income was up \$807,000. The effective rate of income taxes was closer to a normal level than the prior year's unusually low provision.

FINANCIAL CONDITION IMPROVES

Working capital increased to \$33,515,000, up \$1,448,000 from last year. \$467,000 of long-term debt was assumed in connection with the Hanny affiliation.

Changes in working capital are as follows:

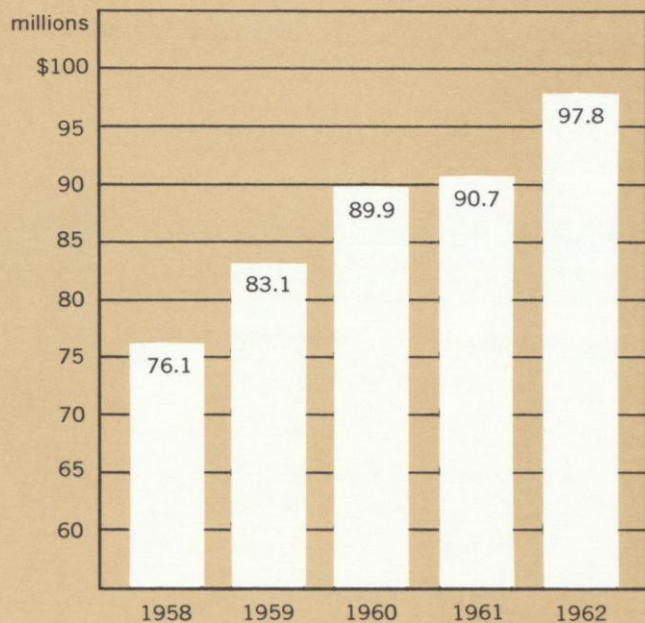
Funds come from:

Earnings for the year	\$2,886,000
Depreciation, a non-cash expense	1,416,000
Long term debt assumed	467,000
Other	287,000
Total	<u>\$5,056,000</u>

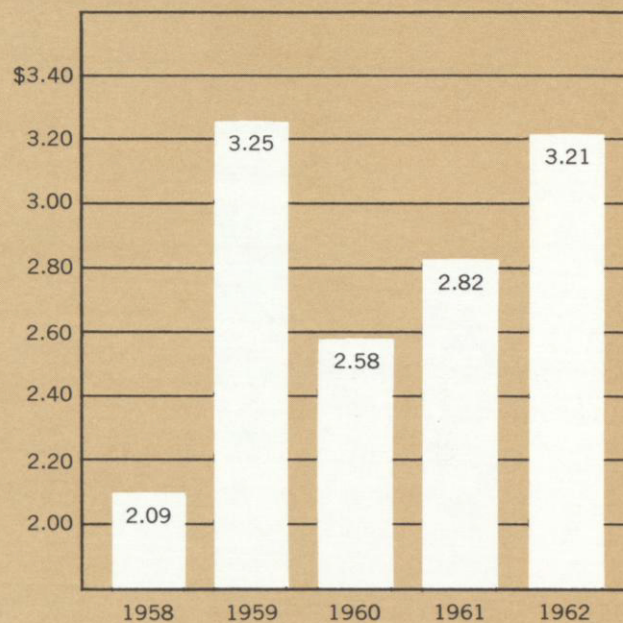
And were used for:

Payment of dividends	\$1,257,000
Reduction of long-term debt	528,000
Property additions	1,823,000
Total	<u>3,608,000</u>
Increase in working capital	<u>\$1,448,000</u>

SALES



EARNINGS PER SHARE



DISPOSITION OF HS&M SALES DOLLAR





manufacturing division

MARKETING Hart Schaffner & Marx, including its retail division, is one of the leading advertisers of men's wear in the United States. In 1962, the company invested more than \$4,500,000 to promote the sale of its products. For more than 65 years, Hart Schaffner & Marx has consistently conducted one of the largest advertising campaigns in the men's wear industry. Hart Schaffner & Marx has been long known as "America's First Name In Men's Clothing." Recent studies indicate that Hart Schaffner & Marx leads all other clothing in brand-awareness by a wide margin. This equity gives all retailers of HS&M clothing a competitive advantage.

During 1962 the company conducted a 75th Anniversary Sales Contest. Four thousand independent retail store salesmen participated, selling more than a half-million garments during the contest.

STYLING To satisfy a national demand for Hart Schaffner & Marx clothing, regional style preference must be taken into account. The

company offers four basic suit models which are in the greatest demand from coast to coast at this time. These "four faces of fashion" are:

The Trend—Preferred by a large majority of men because of its moderate lines. This model gives easy, comfortable fit with trim, slim, unaffected lines.

The Westrend—For the customer interested in a slightly squarer shoulder and deep chest effect. Strongly in demand in major urban areas.

The Racquet Club—This classic natural shoulder style has been in the Hart Schaffner & Marx line since the 1900's. Sales of this model are showing dramatic increases because it is winning the favor of businessmen as well as the traditional college man.

The Ventura—A strong favorite in the larger cities. This model features a somewhat shorter coat slightly cutaway, two side vents and trim trousers.

THE FOUR FACES OF FASHION



TREND
Best-selling model.
Trim moderate lines.



WESTREND
Squarer shoulder,
easy body lines.



RACQUET CLUB
Natural shoulder,
straight lines.



VENTURA
Shorter jacket,
cut-away front.

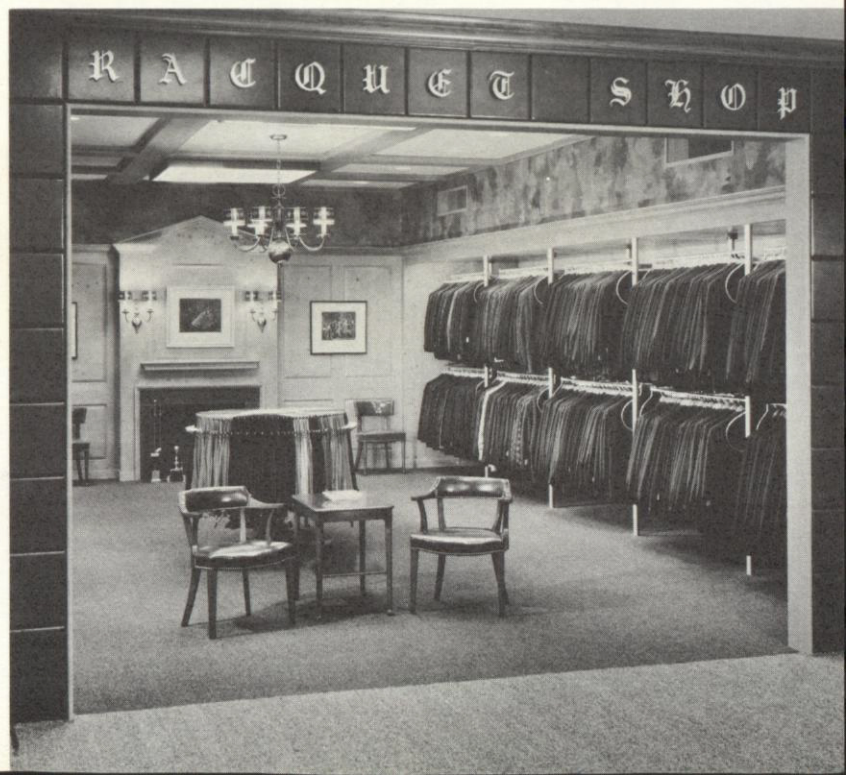
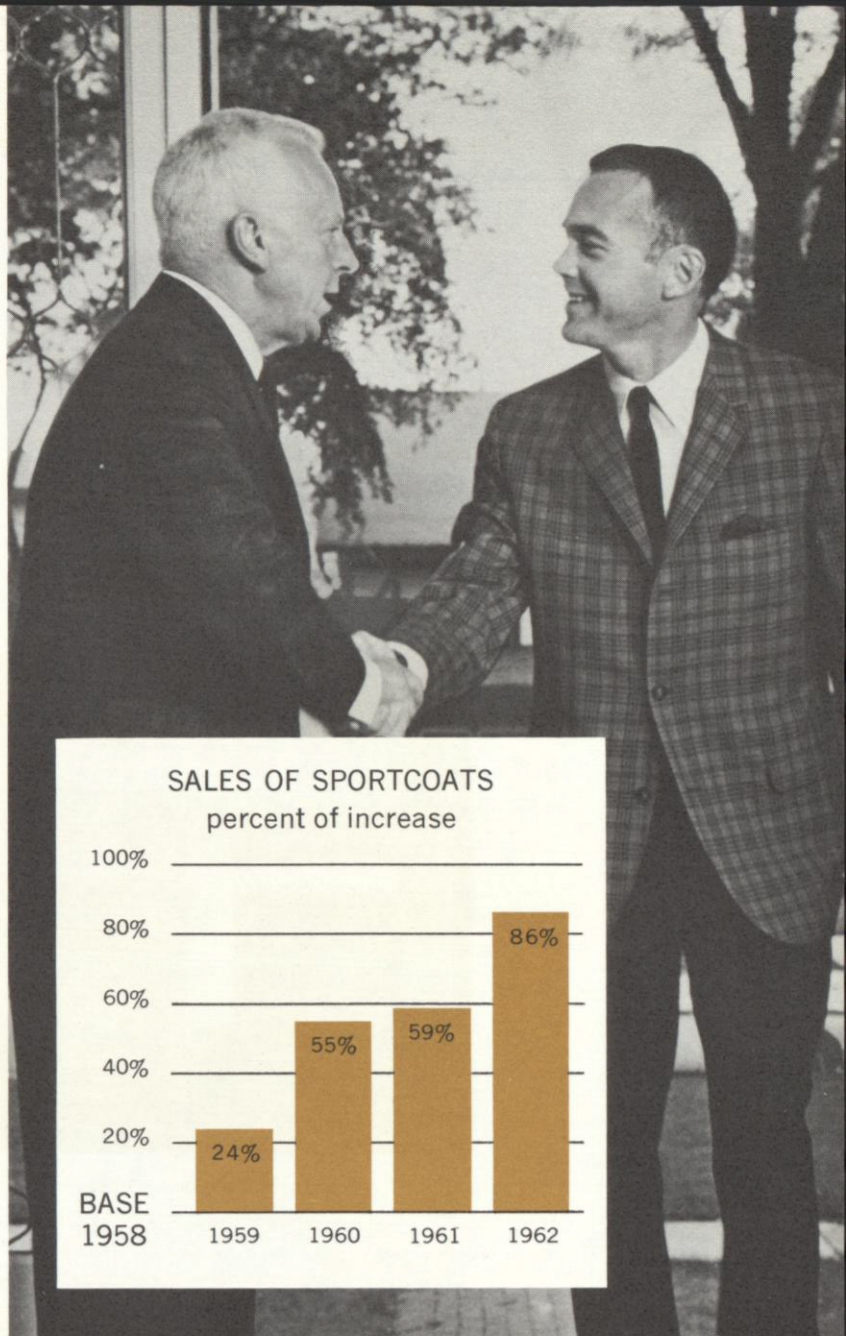
SPORTSWEAR The most impressive growth in sales continues to be sportswear. In five years, Hart Schaffner & Marx has enjoyed an 86% gain in the sale of sport coats alone. HS&M plans to increase its production of sportswear as company sales continue to indicate strong and growing customer demand.

SOCIETY BRAND clothes recorded its largest increase since the brand was acquired in 1954. During 1962, Society Brand introduced what proved to be a widely discussed advertising campaign. Appearing in the Wall Street Journal, this campaign featured a series of witty anecdotes that sold Society Brand clothing. Retailer enthusiasm for this campaign was unanimous. Society Brand plans to continue expanding the sales and advertising of its quality clothing through the finer stores of the country.

WOMEN'S DIVISION The Hart Schaffner & Marx Women's Division showed a strong increase in sales in 1962 contrary to the trends of many woman's coat and suit makers. The new advertising in national magazines and the improved styling of these garments have contributed to the growth of this division and to its profits.

UPPER RIGHT: *Fastest growing category for Hart Schaffner & Marx is sportswear.*

LOWER RIGHT: *Fastest growing model is the natural shoulder Racquet Club sold usually in separate shops within the store.*



1962



Hart Schaffner &

**Nineteen Sixty-Two's Seven New
Shopping Center Stores**



BASKIN—Randhurst, suburban Chicago
View into Racquet Shop



BASKIN—Oakbrook, suburban Chicago
Women's Fashion Shop



ARTHUR FRANK—Cottonwood Mall, Salt Lake City
Men's Clothing Department



HASTINGS—Hillsdale, suburban San Francisco
Men's Clothing Department

Marx' 75th year of growth



HEESEMAN—*Arden Fair, Sacramento*
Men's Clothing Department



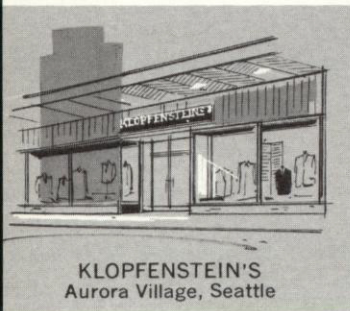
KLOPFENSTEIN'S—*Aurora Village, Seattle*
Men's Clothing Department



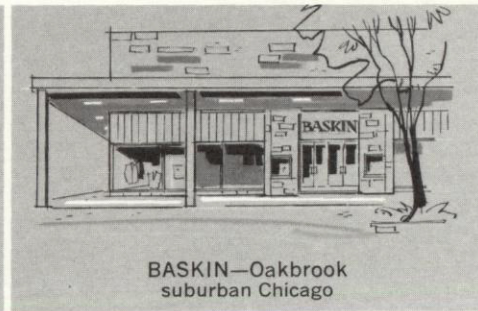
WALLACHS—*Walt Whitman Center, Huntington, L.I.*
Men's Furnishings Department



retail store division



KLOPFENSTEIN'S
Aurora Village, Seattle



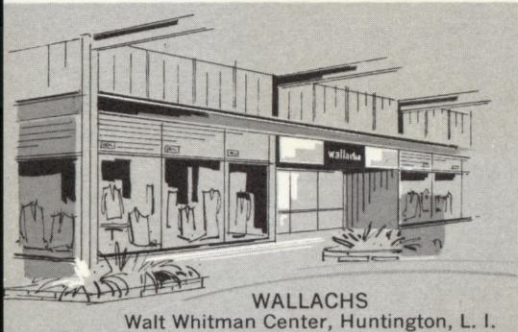
BASKIN—Oakbrook
suburban Chicago



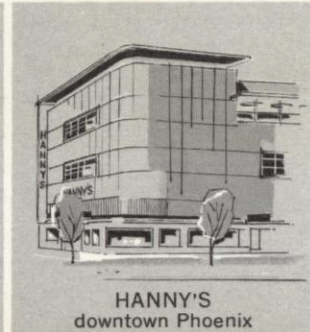
BASKIN—Randhurst
suburban Chicago



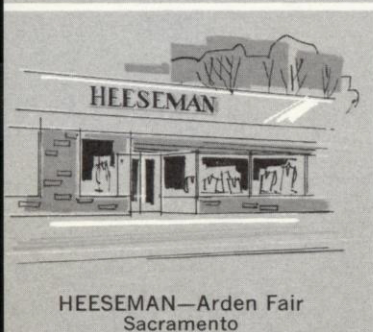
HASTINGS—Hillsdale
suburban San Francisco



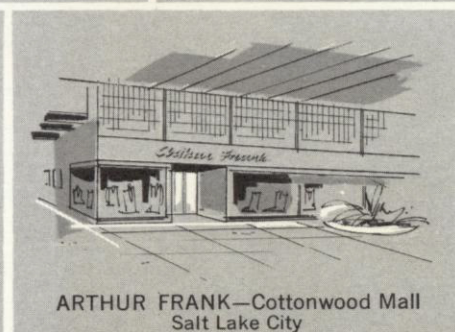
WALLACHS
Walt Whitman Center, Huntington, L. I.



HANNY'S
downtown Phoenix



HEESEMAN—Arden Fair
Sacramento



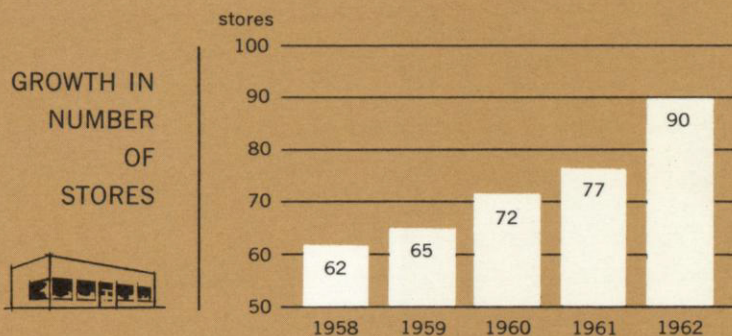
ARTHUR FRANK—Cottonwood Mall
Salt Lake City

There has been a 30% increase in the number of our stores in the past three years. In the last fiscal year, the retail store division added 13 stores and now consists of 90 stores in 38 metropolitan areas. Seven new suburban stores were opened, including Baskin stores in the Oakbrook and Randhurst Shopping Centers in the Chicago area; Arthur Frank in the Cottonwood Center in Salt Lake; Wallachs in the Walt Whitman Center in Huntington, Long Island; Hastings in the Hillsdale Center near San Francisco; Heeseman in the Arden Fair Center in Sacramento, and Klopfenstein's in the Aurora Village Center in Seattle.

Six stores were acquired as of November 1, 1962, including a controlling interest in the five-store Hanny's organization in Phoenix and Scottsdale, Arizona, and Hagstrum Bros. of St. Paul. Hanny's stores are the dominant group of men's and women's wear stores in the expanding Phoenix-Scottsdale area. They were founded in 1912 and always have featured HS&M clothing.

Leases for additional suburban locations already have been signed and include: Baskin in Evergreen Center, Chicago, Illinois; Jas. K. Wilson in North Park Center, Dallas, Texas; and Walkers in Northgate Center, Columbus, Ohio. HS&M is negotiating for several other shopping center locations and will continue to acquire existing stores as choice opportunities become available.

Retail store volume, including leased-depart-



ment sales, was in excess of \$70,000,000 in the fiscal year ending November 30, 1962. The majority of the men's shoe departments in our retail stores, and several of the men's hat and women's wear departments, are leased to organizations specializing in the operation of such leased departments. Retail store profits showed an increase over the prior year, in the face of the non-recurring expenses involved in opening new stores during 1962.

Retail division prospects for the coming year are good—sales in December, 1962, and January, 1963, were at record levels. HS&M retail stores continue to make a growing and important contribution to the over-all success of our company.

Progress in the quality apparel field is expected to continue. An indication of the growth of this quality field is the level of average family income in the United States as summarized by the National Industrial Conference Board, an outstanding private economic organization.

The number of families with annual incomes of \$10,000 and over has shown remarkable growth. Between 1951 and 1961 this important group increased from 2,500,000 families to 6,500,000. By 1970 it is estimated that these families will increase to 16,000,000. In 1951 these families had 20% of the buying power. In 1961 they had 33⅓% and in 1970 it is estimated they will have 60% of the purchasing power. The expanding quality market indicates

increased potential for the growing sales of HS&M clothing.

Because HS&M stores are operated on a decentralized basis, with each store having considerable autonomy, it is imperative to have capable, aggressive store management. We are fortunate in having an outstanding group of store presidents, most of whom have been associated with the company for many years. HS&M's three largest retail subsidiaries have the following men serving as president:

Wallachs, New York City

Mr. G. L. (Deke) Ridenour has been associated with our company since 1936. Mr. Ridenour spent 24 years with Baskin, the last 12 years as president, before assuming the presidency of Wallachs in 1961.

Baskin, Chicago, Illinois

Mr. Robert J. Witt spent 12 years at Wallachs after graduating from the Harvard Business School, and in 1961 was elected president of Baskin, succeeding Mr. Ridenour.

Silverwoods, Los Angeles, California

Mr. Stephen C. Bilheimer has been president of Silverwoods since 1954. For many years he was associated with another quality group of men's stores in Los Angeles. Silverwoods has shown excellent growth under Mr. Bilheimer's leadership.



**Hart Schaffner & Marx
and subsidiary companies;
consolidated balance sheet**

ASSETS

	<u>November 30,</u>	
	<u>1962</u>	<u>1961</u>
CURRENT ASSETS:		
Cash.....	\$ 1,651,218	\$ 2,664,575
Accounts receivable, less allowance for doubtful accounts—\$1,001,730 and \$915,520, respectively.....	17,177,051	14,807,262
Inventories, at lower of cost or market.....	31,620,289	27,508,254
Prepaid expenses.....	823,686	703,389
Total current assets.....	<u>51,272,244</u>	<u>45,683,480</u>
 CASH VALUE OF LIFE INSURANCE AND OTHER INVESTMENTS.....	 <u>425,743</u>	 <u>330,467</u>
 PROPERTIES, at cost:		
Land.....	107,000	107,000
Buildings and equipment.....	15,816,094	14,531,798
Leasehold improvements.....	12,476,869	11,499,213
	<u>28,399,963</u>	<u>26,138,011</u>
 Accumulated depreciation and amortization.....	 <u>17,534,069</u>	 <u>15,653,530</u>
	<u>10,865,894</u>	<u>10,484,481</u>
	<u>\$62,563,881</u>	<u>\$56,498,428</u>

(See accompanying Notes to Financial Statements.)

LIABILITIES

November 30,

	1962	1961
CURRENT LIABILITIES:		
Notes payable	\$ 4,500,000	\$ 4,000,000
Current maturities of long-term debt	596,668	511,332
Accounts payable	8,577,172	5,972,935
Accrued expenses	2,458,024	1,873,326
Federal and state income taxes	1,625,448	1,258,420
Total current liabilities	<u>17,757,312</u>	<u>13,616,013</u>
LONG-TERM DEBT, less current maturities:		
4½% note payable, due June 1, 1972	5,055,000	5,555,000
Advances and loans, extending to 1977	712,506	275,153
	<u>5,767,506</u>	<u>5,830,153</u>
MINORITY STOCKHOLDERS' INTEREST	<u>284,702</u>	<u>89,281</u>
STOCKHOLDERS' EQUITY:		
Common stock—\$5 par value, 2,000,000 shares authorized, 937,925 (before giving effect to the stock split described in notes) and 937,500 shares, respectively, issued and outstanding	4,689,625	4,687,500
Capital surplus	3,975,162	3,907,381
Retained earnings	30,735,065	29,105,364
	<u>39,399,852</u>	<u>37,700,245</u>
Treasury stock, at cost—39,685 and 46,995 shares, respectively	645,491	737,264
	<u>38,754,361</u>	<u>36,962,981</u>
	<u>\$62,563,881</u>	<u>\$56,498,428</u>



Hart Schaffner & Marx and subsidiary companies

CONSOLIDATED STATEMENT OF INCOME

Fiscal years ended
November 30,

	1962	1961
Net sales	\$97,786,369	\$90,737,418
Other income	445,873	583,785
	<u>98,232,242</u>	<u>91,321,203</u>
Cost of goods sold	61,901,529	57,401,697
Selling, administrative and occupancy expense	28,668,957	27,487,703
Depreciation and amortization	1,416,426	1,213,419
Interest	448,101	605,586
	<u>92,435,013</u>	<u>86,708,405</u>
Income before taxes	5,797,229	4,612,798
Taxes on income	2,910,936	2,103,788
Net income for the year	<u>\$ 2,886,293</u>	<u>\$ 2,509,010</u>

CONSOLIDATED STATEMENT OF RETAINED EARNINGS

Retained earnings at beginning of year	\$29,105,364	\$27,663,130
Net income for the year	2,886,293	2,509,010
	<u>31,991,657</u>	<u>30,172,140</u>
Cash dividends, \$1.40 and \$1.20 per share, respectively	1,256,592	1,066,776
Retained earnings at end of year	<u>\$30,735,065</u>	<u>\$29,105,364</u>

(See accompanying Notes to Financial Statements.)

NOTES TO FINANCIAL STATEMENTS, NOVEMBER 30, 1962

RESTRICTION ON RETAINED EARNINGS:

Under the terms of the agreement relating to the 4½% note payable, due June 1, 1972, \$23,822,000 of retained earnings at November 30, 1962 was restricted as to the payment of cash dividends.

STOCK SPLIT:

On December 17, 1962 the board of directors authorized a stock split to be effected in the form of a 25% stock dividend distributable February 8, 1963 to stockholders of record January 18, 1963.

LEASES:

At November 30, 1962 the company and its subsidiaries were parties to 105 separate lease agreements covering various properties. The leases, expiring within one to thirty-six years, will require minimum rental payments approximating \$2,880,000 in 1963. Certain of the leases provide for payment of taxes by the lessees and additional rental based upon a percentage of sales in excess of stipulated minimums.

STOCK OPTION PLANS:

Under the company's restricted stock option plans 14,350 shares of treasury stock and 59,575 shares of unissued common stock were reserved for options granted to officers and key employees. The changes in the number of shares under option during the year were as follows:

	To be fulfilled from treasury stock	To be fulfilled from unissued stock
Shares under option—November 30, 1961	21,760	35,500
Options granted during the year		14,100
Options terminated during the year	(100)	(925)
Options exercised during the year	(7,310)	(425)
Shares under option—November 30, 1962	14,350	48,250
Options exercisable—November 30, 1962	7,900	8,275

All options were granted at the highest selling price of the stock on the New York Stock Exchange on the dates of the grants. Option prices ranged from \$13.30 to \$36.50 per share.

TO THE STOCKHOLDERS AND BOARD OF DIRECTORS OF HART SCHAFFNER & MARX

In our opinion, the accompanying statements present fairly the consolidated financial position of Hart Schaffner & Marx and its subsidiaries at November 30, 1962 and the results of their operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. Our examination of these statements was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

PRICE WATERHOUSE & CO.

CHICAGO, ILLINOIS; JANUARY 14, 1963



15 year financial summary

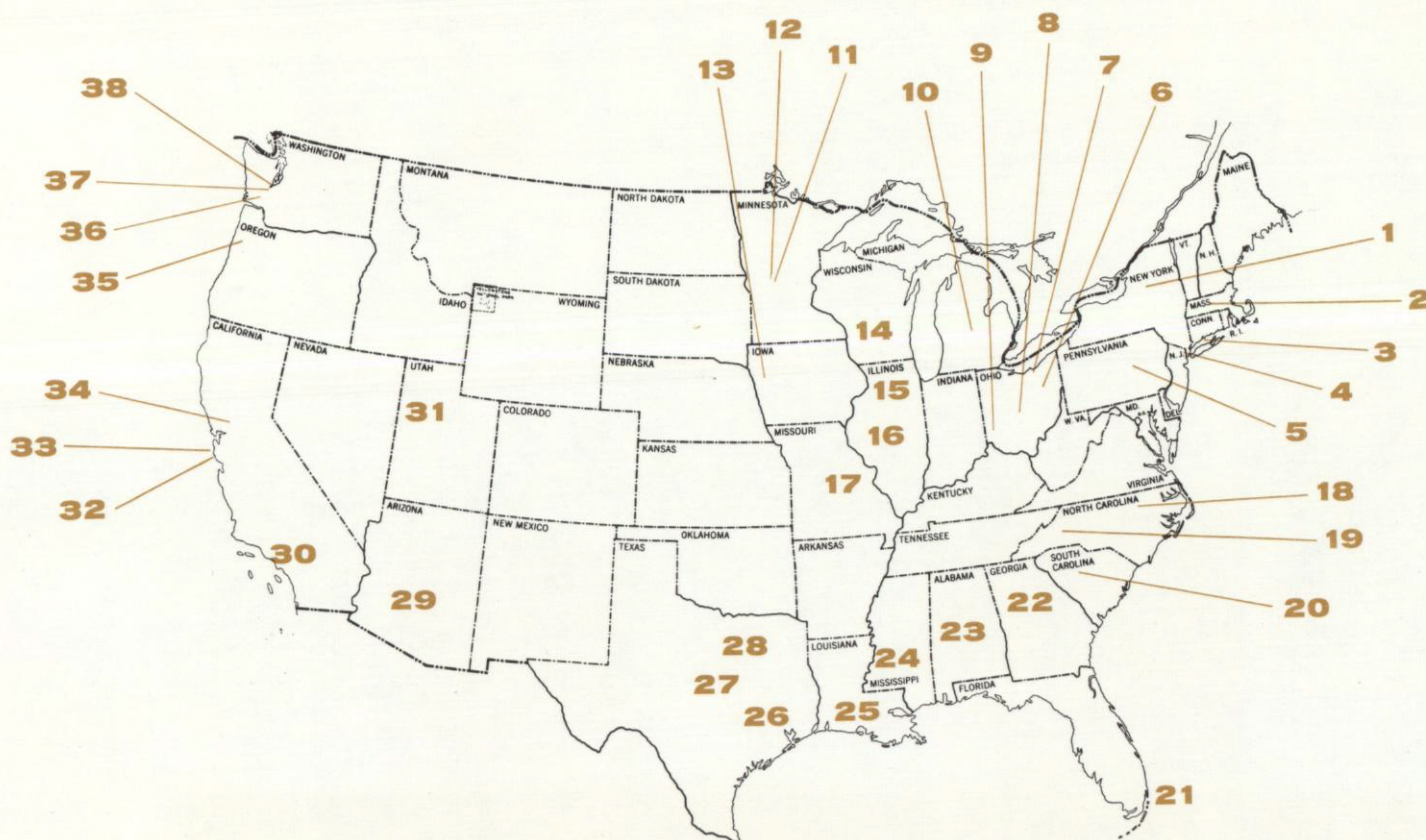
FINANCIAL POSITION

At Nov. 30	Working Capital	Properties Less Depreciation	Long Term Debt	Stockholders Equity	
				Total	Per Share
1962	\$33,515,000	\$10,866,000	\$5,768,000	\$38,754,000	\$43.14
1961	32,067,000	10,484,000	5,830,000	36,963,000	41.51
1960	30,408,000	11,097,000	6,350,000	35,461,000	40.01
1959	29,780,000	10,719,000	6,869,000	33,924,000	39.16
1958	28,139,000	11,123,000	7,253,000	32,267,000	36.87
1957	24,826,000	11,932,000	6,260,000	31,141,000	35.58
1956	23,287,000	11,903,000	5,467,000	29,928,000	34.20
1955	22,981,000	11,233,000	6,224,000	28,130,000	32.14
1954	22,523,000	11,307,000	7,041,000	26,952,000	30.80
1953	20,006,000	11,336,000	5,207,000	26,280,000	30.03
1952	19,097,000	12,039,000	5,903,000	25,416,000	29.04
1951	18,480,000	11,902,000	6,139,000	24,387,000	27.87
1950	18,228,000	11,357,000	6,725,000	23,510,000	26.86
1949	18,934,000	10,033,000	7,115,000	22,621,000	25.85
1948	17,945,000	8,385,000	5,600,000	21,833,000	24.63

SALES EARNINGS DIVIDENDS

Year Ended Nov. 30	Net Sales	Income Before Taxes	Net Income	Earnings Per Share	Cash Dividends Per Share
1962	\$97,786,000	\$5,797,000	\$2,886,000	\$3.21	\$1.40
1961	90,737,000	4,613,000	2,509,000	2.82	1.20
1960	89,905,000	4,986,000	2,288,000	2.58	1.15
1959	83,142,000	5,261,000	2,811,000	3.25	.95
1958	76,149,000	3,202,000	1,827,000	2.09	.80
1957	80,812,000	3,397,000	1,895,000	2.17	.80
1956	79,532,000	4,314,000	2,458,000	2.81	.80
1955	74,771,000	3,797,000	1,736,000	1.99	.64
1954	66,576,000	2,689,000	1,229,000	1.41	.64
1953	68,867,000	3,042,000	1,425,000	1.63	.64
1952	62,263,000	1,860,000	1,035,000	1.19	.64
1951	61,672,000	3,266,000	1,519,000	1.74	.64
1950	59,257,000	2,909,000	1,648,000	1.89	.88
1949	57,773,000	2,592,000	1,639,000	1.87	.96
1948	63,038,000	4,970,000	2,928,000	3.31	.96

All per share figures are based on stock outstanding at end of each year adjusted to reflect a 25% stock dividend on April 3, 1956, and a 2 for 1 split on March 31, 1960, but do not reflect the 5 for 4 split on January 18, 1963.



ninety Hart Schaffner & Marx retail stores

- | | |
|---|--|
| 1 WICKS & GREENMAN— <i>Utica, New York</i> | 20 HEYWARD MAHON— <i>Greenville, S. C.</i> |
| 2 HAYNES— <i>Springfield, Mass.</i> | 21 DICK RICHMOND (2)— <i>Miami, Florida</i> |
| 3 HORSFALLS— <i>Hartford, Conn.</i> | 22 ZACHRY (2)— <i>Atlanta, Ga.</i> |
| 4 WALLACHS (15)— <i>New York and New Jersey</i> | 23 FANNIN'S (2)— <i>Montgomery, Ala.</i> |
| 5 SCHREIBER'S— <i>Scranton, Pa.</i> | 24 STEVENS— <i>Jackson, Miss.</i> |
| 6 WALKERS— <i>Canton, Ohio</i> | 25 STEVENS (2)— <i>New Orleans, La.</i> |
| 7 LANG'S— <i>Akron, Ohio</i> | 26 LEOPOLD PRICE & ROLLE (2)— <i>Houston, Texas</i> |
| 8 WALKERS (2)— <i>Columbus, Ohio</i> | 27 MERRITT SCHAEFER & BROWN— <i>Austin, Texas</i> |
| 9 WALKERS— <i>Dayton, Ohio</i> | 28 JAS. K. WILSON (3)— <i>Dallas, Texas</i> |
| 10 SMALL'S— <i>Lansing, Mich.</i> | 29 HANNY'S (5)— <i>Phoenix, Ariz.</i> |
| 11 HAGSTRUM BROS.— <i>St. Paul, Minn.</i> | 30 SILVERWOODS (9)— <i>Los Angeles, Calif.</i> |
| 12 LIEMANDT'S— <i>Minneapolis, Minn.</i> | 31 ARTHUR FRANK (2)— <i>Salt Lake City, Utah</i> |
| 13 WEATHERWAX— <i>Sioux City, Iowa</i> | 32 MOORES (4)— <i>San Francisco, Calif.</i> |
| 14 OLSON & VEERHUSEN— <i>Madison, Wisconsin</i> | 33 HASTINGS (6)— <i>San Francisco, Calif.</i> |
| 15 BASKIN (6)— <i>Chicago, Ill.</i> | 34 HEESEMAN (2)— <i>Sacramento, Calif.</i> |
| 16 BASKIN— <i>Champaign, Ill.</i> | 35 ROSENBLATTS (2)— <i>Portland, Ore.</i> |
| 17 WOLFF'S— <i>St. Louis, Mo.</i> | 36 KLOPFENSTEIN'S— <i>Tacoma, Wash.</i> |
| 18 MCLEOD WATSON & LANIER— <i>Raleigh, N. C.</i> | 37 LESLIE HUGHES— <i>Seattle, Wash.</i> |
| 19 J. O. JONES— <i>Charlotte, N. C.</i> | 38 KLOPFENSTEIN'S (3)— <i>Seattle, Wash.</i> |

Number of store locations indicated in parentheses



ANNUAL REPORT 1962



**HART
SCHAFFNER
& MARX**



**SOCIETY
BRAND
CLOTHES**